

# HOUSE BILL No. 1009

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-1.1-3-22; IC 6-1.1-8-44.

**Synopsis:** Taxation of personal property. Eliminates the 30% valuation floor that applies to the assessment of the personal property for property tax purposes.

**Effective:** July 1, 2003.

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**Stevenson**

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January 15, 2003, read first time and referred to Committee on Commerce and Economic Development.

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Introduced

First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

## HOUSE BILL No. 1009

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A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 6-1.1-3-22, AS ADDED BY P.L.192-2002(ss),  
2       SECTION 28, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3       JULY 1, 2003]: Sec. 22. (a) Except to the extent that it conflicts with  
4       a statute, 50 IAC 4.2 (as in effect January 1, 2001) is incorporated by  
5       reference into this section.

6       (b) Tangible personal property within the scope of 50 IAC 4.2 (as  
7       in effect January 1, 2001) shall be assessed on the assessment dates in  
8       calendar years 2003 and thereafter in conformity with 50 IAC 4.2 (as  
9       in effect January 1, 2001), **except that 50 IAC 4.2-4-9 does not apply**  
10      **to the total valuation of the taxpayer in a taxing district. 50**  
11      **IAC 4.2-4-9 is void.**

12      (c) The publisher of the Indiana Administrative Code may continue  
13      to publish 50 IAC 4.2 (as in effect January 1, 2001) in the Indiana  
14      Administrative Code.

15      (d) 50 IAC 4.3 and any other rule to the extent that it conflicts with  
16      this section is void.

17      (e) A reference in 50 IAC 4.2 to a governmental entity that has been

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1 terminated or a statute that has been repealed or amended shall be  
2 treated as a reference to its successor.

3 SECTION 2. IC 6-1.1-8-44, AS ADDED BY P.L.192-2002(ss),  
4 SECTION 29, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
5 JULY 1, 2003]: Sec. 44.(a) Except to the extent that it conflicts with a  
6 statute, 50 IAC 5.1 (as in effect January 1, 2001) is incorporated by  
7 reference into this section.

8 (b) Tangible personal property within the scope of 50 IAC 5.1 (as  
9 in effect January 1, 2001) shall be assessed on the assessment dates in  
10 calendar years 2003 and thereafter in conformity with 50 IAC 5.1 (as  
11 in effect January 1, 2001), **except that 50 IAC 5.1-6-9 does not apply**  
12 **to the total valuation of the taxpayer in a taxing district. 50**  
13 **IAC 5.1-6-9 is void.**

14 (c) The publisher of the Indiana Administrative Code may continue  
15 to publish 50 IAC 5.1 (as in effect January 1, 2001) in the Indiana  
16 Administrative Code.

17 (d) 50 IAC 5.2 and any other rule to the extent that it conflicts with  
18 this section is void.

19 (e) A reference in 50 IAC 5.1 to a governmental entity that has been  
20 terminated or a statute that has been repealed or amended shall be  
21 treated as a reference to its successor.

22 SECTION 3. [EFFECTIVE JULY 1, 2003] **IC 6-1.1-3-22 and**  
23 **IC 6-1.1-8-44, both as amended by this act, apply only to**  
24 **assessment dates after December 31, 2003, and property taxes first**  
25 **due and payable after December 31, 2004.**

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